

**WHAT IS CLAIMED IS:**

1. A web based system maintained at a central server and accessible to users over the Internet for defining risk mitigation needs of a user based upon profile data of said user, comprising:

5 means for inputting said profile data to said system;

means for accumulating said data in databases to enable analysis of said data;

means for analyzing said profile data and for identifying financial risks associated with said profile data;

10 means for identifying financial products which provide solutions to such risks;

means for specifying the cost to acquire such financial products;

means for binding in real time a commitment for the purchase and sale of said financial products; and

15 means for processing a transaction to implement the purchase and sale of said financial products.

2. The web based system according to Claim 1, wherein said means for analyzing said profile data and for identifying said financial products comprises a computing engine for computing financial product values, product prices or premiums, said computing engine comprising software for analyzing financial risk  
20 associated with said profile data and for identifying said financial products as solutions for mitigating said risks.

3. The web based system according to Claim 2, wherein said means for specifying the cost to acquire said financial products comprises a quotation engine, said quotation engine comprising software for providing price or premium quotations  
25 for said financial products for a particular area of business activity.

4. The web based system according to Claim 3, wherein said means for inputting said profile data comprises a graphical user interface displayed on a computer screen of a user, said graphical user interface accessible to said user over the Internet providing means for populating said databases.

5            5.        The web based system according to Claim 3, wherein said means for binding said commitment and for processing said transactions comprises web based links to Internet based sources for the sale of said financial products.

6. The web based system according to Claim 5, wherein said financial products are insurance policies for insuring against defined risks.

10           7.       The web based system according to Claim 5, wherein said financial  
products are future contracts for a specified commodity.

8. The web based system according to Claim 7, wherein said commodity is currency.

9. A system for defining risk mitigation needs of a user based upon  
15 profile data of said user, comprising: means for inputting said profile data to said  
system; means for accumulating said data in databases to enable analysis of said data;  
means for analyzing said profile data and for identifying financial risks and risk  
mitigation needs associated with said profile data; means for matching said risk  
mitigation needs with financial products that provide solutions to such risks; and  
20 means for processing a transaction to implement the purchase and sale of said  
financial products.

10. The system according to Claim 9, wherein said means for analyzing said profile data and for identifying said financial products comprises a computing engine for computing financial product values, product prices or premiums.

25            11. The system according to Claim 10, wherein said computing engine comprises software for analyzing financial risk associated with said profile data and for identifying said financial products as solutions for mitigating said risks.

12. The system according to Claim 11, further comprising means for specifying the cost to acquire said financial products including a quotation engine, said quotation engine comprising software for providing price or premium quotations for said financial products for a particular area of business activity.

5 13. The system according to Claim 12, wherein said means for inputting said profile data comprises a graphical user interface displayed on a computer screen of a user.

14. The system according to Claim 13, further comprising means for binding a commitment for the purchase and sale of said financial products.

10 15. The system according to Claim 14, wherein said financial products are insurance policies for insuring against defined risks.

16. The system according to Claim 15, wherein said financial products are future contracts for a specified commodity.

15 17. The system according to Claim 16, wherein said commodity is currency.

18. The system according to Claim 14, wherein said system is a web based system maintained at a central server and accessible to users over the Internet.

20 19. The system according to Claim 18, wherein said graphical user interface is accessible to said user over the Internet providing means for populating said databases.

20. The system according to Claim 19, wherein said means for binding said commitment and for processing said transactions comprises web based links to Internet based sources for the sale of said financial products.

25 21. A process for assessing and defining risk mitigation needs of a user in real time on line comprising:

accessing a web based processing system;

registering the user on said system from among a class of users;

inputting profile data indicative of said users financial and other characteristics to a profile engine on said system through a graphical user interface  
5 and saving said profile data in a database;

analyzing said profile data and identifying financial risks of said user as determined by said profile data;

identifying financial products to provide solutions to said financial risks; and

10 generating quotes for the cost for said user to acquire said identified financial products.

22. The process of Claim 21, further comprising the steps of binding in real time a commitment for the purchase and sale of said financial products.

23. The process of Claim 22, wherein said registering the user comprises  
15 the steps of entering registration data; validating said registration data; requiring reentry of said registration data if said data is not validated; and saving validated registration data in said database.

24. The process of Claim 23, further comprising the steps of generating price and premium indicators based upon said profile data saved in said database and  
20 based upon ISO rates and lines of business stored in said database.

25. The process of Claim 24, wherein said inputting said profile data comprises entering profile information relating to each line of business of said user by following entry fields as directed by pop-up icons on a display screen of said user.

26. The process of Claim 25, further comprising the step of linking said profile data to a profiler page where said profile data is presented on said user's display screen.

27. The process of Claim 26, wherein said lines of business are selected from the group consisting of: property and business income, crime coverage, fiduciary liability, general liability, boiler and machinery, errors and omission liability, commercial auto, employment practices liability, directors and officers liability, workers compensation, umbrella-excess liability, KNR, earthquake and flood, transit and ocean marine, cyber liability, environmental impairment liability and BOP.

28. The process of Claim 22, wherein said analyzing said profile data and identifying financial risk comprise the generation of price and premium indicators based upon ISO rates and lines of business from said database, generating quotations based upon said indicators, and binding the purchase of said financial products to create a portfolio.

29. The process of Claim 28, wherein said quotes are provided from said database.

30. The process of Claim 29, wherein said quotes are provided by third-party insurance carriers.

31. The process of Claim 28, further comprising the step of synchronizing said portfolio with said profile data and regenerating said indicators and quotations based upon said synchronized profile.

32. The process of Claim 31, further comprising the step of synchronizing said indicators with said profile data and regenerating said indicators based on said synchronizing.

33. The process of Claim 28, further comprising the step of inputting additional data to complete the step of binding.

34. The process of Claim 33, further comprising the step of selecting financial products to purchase during said binding process based on said quotes.

35. The process of Claim 34, further comprising the step of providing a contract page to said user upon binding the purchase of a financial product.

5 36. The process of Claim 22, wherein said step of generating said quotes includes quoting the cost for a plurality of financial products.

37. The process of Claim 22, wherein the step of generating said quotes includes quoting the cost for a single financial product.

10 38. The process of Claim 22, wherein said step of binding for the purchase and sale of said financial products comprises the steps of entering additional data, selecting to purchase, policy portfolio generation and synchronizing said portfolio with said profile data entry.

39. The process of Claim 22, further comprising the step of updating said profile data upon the users selection to bind the purchase of said financial products.

15 40. The process of Claim 22, further comprising the step of comparing said portfolio with a user generated portfolio.

41. The process of Claim 22, further comprising the steps of generating a binder form and generating a request for certificate of insurance form.

20 42. The process of Claim 22, further comprising the steps of transferring data from said database to insurance carriers and/or insurance brokers and from insurance carriers and/or insurance brokers to said database.

43. The process of Claim 42, wherein said step of data transfer is through browser based download.

25 44. The process of Claim 42, wherein said step of data transfer is through specified protocols, including XML and/or http.

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45. A process for assessing and defining risk mitigation needs of a user comprising:

accessing a processing system;

5 inputting profile data to a profile engine on said system through a graphical user interface, said profile data indicating said user's financial and business characteristics and saving said registration data in a database;

analyzing said profile and identifying financial risks of said user as determined by said profile; and

identifying financial products to provide solutions to said risks.

10 46. The process of Claim 45, further comprising the steps of generating quotes for the cost for said user to acquire said identified financial products, and binding in real time a commitment for the purchase and sale of said financial products.

15 47. The process of Claim 46, wherein said registering the user comprises the steps of entering registration data; validating said registration data; requiring reentry of said registration data if said data is not validated; and saving validated registration data in said database.

48. The process of Claim 47, wherein said system is a web based system and accessing said system is over the Internet.

20 49. The process of Claim 48, wherein said inputting said profile data comprises entering profile information relating to each line of business of said user by following entry fields as directed by pop-up icons on a display screen of said user.

25 50. The process of Claim 49, further comprising the step of linking said profile data to a profiler page where said profile data is presented on said user's display screen.

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51. The process of Claim 50, wherein said step of binding in the real time a commitment for the purchase and sale of said financial products comprises the steps of entering additional data, selecting to purchase, policy portfolio generation and synchronizing said portfolio with said profile data entry.

5 52. The process of Claim 51, further comprising the step of purchasing selected financial products.

53. The process of Claim 52, wherein said step of purchasing comprises linking over the Internet through said system to providers of said financial products.

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